

March 19, 1979

LB 200

SPEAKER MARVEL: The motion is carried. The bill is advanced. Mr. Clerk, while we are getting Senator Stoney, why don't you go ahead and bring us up-to-date on the bill.

CLERK: Mr. President, LB 200. Title read. The bill was first read on January 10. It was referred to the Banking, Commerce and Insurance Committee. The bill was advanced to General File. There are no committee amendments or other amendments pending, Mr. President.

SPEAKER MARVEL: Senator Stoney, we have read the title to the bill. We are on LB 200.

SENATOR STONEY: Thank you, Mr. Speaker. Mr. Speaker and members of the Legislature, the proposal that you have before you, LB 200, would allow for a change in the provisions relating to the beneficiaries of a life insurance policy or contract on the life of a minor. Presently, our section that we would be amending which relates to the uniform gift of minors act says that any policy received as a gift by a minor must name the minor's estate as the beneficiary. Now this language has presented some problems in probate and it would be helpful if in this section it were broadened so that other designations could be made rather than that minor's estate and what is being proposed here is that we would allow the beneficiary not only to be the estate but that minor's father, mother, husband, wife, brother or sister and that is the thrust of this particular proposal. I would move that LB 200 be advanced to E & R Initial.

SPEAKER MARVEL: Senator Johnson, do you wish to speak to the bill?

SENATOR JOHNSON: I just have a question, Mr. Speaker, of Senator Stoney, if he would yield.

SENATOR STONEY: Certainly.

SENATOR JOHNSON: The question is this, the language that you use in LB 200, Senator Stoney, talks about a minor and the minor's husband or the minor's wife. As I understand our existing laws on minority, minority ends when the minor marries. Thus it seems like it might be inconsistent to use the expression minor's husband or minor's wife. Do you have any opinion on that?

SENATOR STONEY: I think to be consistent, that is a point that is well taken, Senator Johnson, if we already have provision for that. What we should probably strike then is